



**NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
House Bill 320**

AMENDMENT NO. \_\_\_\_\_  
(to be filled in by  
Principal Clerk)

H320-ATG-46 [v.2]

Page 1 of 2

Amends Title [YES]  
H320-CSTG-35 v.4

Date \_\_\_\_\_, 2021

Senator Daniel

moves to amend the bill on page 1, line 6, by rewriting the line to read:

"TO MAKE TECHNICAL CHANGES IN THE SURROUNDING LANGUAGE, AND TO  
EXEMPT CERTAIN NOT FOR PROFIT CORPORATIONS FORMED PRIOR TO JULY  
1, 1989, FROM BEING REQUIRED TO HAVE AT LEAST ONE CLASS OF SHARES  
WITH UNLIMITED VOTING RIGHTS.";

and on page 12, lines 23-34, by rewriting those lines to read:

**"PART IV. EXEMPT CERTAIN NOT FOR PROFIT CORPORATIONS FORMED  
PRIOR TO JULY 1, 1989, FROM BEING REQUIRED TO HAVE AT LEAST ONE  
CLASS OF SHARES WITH UNLIMITED VOTING RIGHTS.**

**SECTION 4.** G.S. 55-6-01(c) reads as rewritten:

**"§ 55-6-01. Authorized shares.**

...

(c) The articles of incorporation must authorize

- (1) One or more classes of shares that together have unlimited voting rights,  
provided, however, that this subdivision shall not apply to articles of  
incorporation of not for profit corporations formed for religious, charitable,  
nonprofit, social or literary purposes prior to July 1, 1989, and
- (2) One or more classes of shares (which may be the same class or classes as those  
with voting rights) that together are entitled to receive the net assets of the  
corporation upon dissolution.

...."

**PART V. SEVERABILITY CLAUSE**

**SECTION 5.** If any section or provision of this act is declared unconstitutional or  
invalid by the courts, it does not affect the validity of this act as a whole or any part other than  
the part so declared to be unconstitutional or invalid.

**PART VI. EFFECTIVE DATE AND APPLICABILITY**

**SECTION 6.** This act is effective when it becomes law. Sections 1, 2, and 3 apply  
to meetings noticed on or after that date. Remote shareholder, policyholder, and member



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1 meetings noticed before the effective date of this act as a result of the State of Emergency  
2 declared by Executive Order No. 116 on March 10, 2020, and complying with any subsequent  
3 executive orders authorizing remote shareholder, policy holder or member meetings shall be  
4 deemed in compliance with this act. Section 4 applies to not for profit corporations formed prior  
5 to July 1, 1989, existing as of the effective date of this act."  
6

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_